

UNIFORM VETERANS' GUARDIANSHIP ACT (EXCERPT)
Act 321 of 1937

35.78 Guardians; bonds, execution and filing; corporate guardians, exemption; sureties.

Sec. 8.

Before making an appointment under the provisions of this act the court shall be satisfied that the person whose appointment is sought is a fit and proper person to be appointed. Upon the appointment being made, the guardian shall execute and file a bond to be approved by the court in an amount not less than the sum then due and estimated to become payable during the ensuing year. The said bond shall be in the form and be conditioned as required of guardians appointed under the general guardianship laws of this state. The court shall have power from time to time to require the guardian to file an additional bond: Provided, however, That if the person appointed as guardian under the provisions of this act is a trust company organized under the laws of the state of Michigan, or a bank with trust powers organized under the laws of the United States or of the state of Michigan, no bond shall be required except that the court in any case may require a bond from any such guardian if, under the circumstances in a particular case, it feels that such a bond is necessary for the protection of the estate of the ward: And provided further, That in any case where a trust company organized under the laws of the state of Michigan, or a bank with trust powers organized under the laws of the United States or of the state of Michigan, shall heretofore have been appointed guardian under the provisions of this act and shall have furnished bond as such guardian, the court shall have power to cancel such bond and to release and discharge the surety or sureties thereon, upon the written petition of such surety or his principal and after the principal named in said bond has filed an account of all his actions and administration from the date of his last account up to the date of the hearing, if the court, after due notice to all persons interested deems it reasonable and proper.

Where a bond is tendered by a guardian with personal sureties, there shall be at least 2 such sureties and they shall file with the court a certificate under oath which shall describe the property owned, both real and personal, and shall state that they are each worth the sum named in the bond as the penalty thereof over and above all their debts and liabilities and exclusive of property exempt from execution. Notwithstanding such tender, the court may require additional security for or may require a corporate surety bond, the premium thereon to be paid from ward's estate.

History: 1937, Act 321, Imd. Eff. July 27, 1937 ;-- Am. 1945, Act 308, Imd. Eff. May 25, 1945 ;-- Am. 1947, Act 245, Eff. Oct. 11, 1947 ;-- CL 1948, 35.78